



For more information, contact:

Castrip LLC

Peter Campbell, pcampbell@castrip.com

Phone: 704-972-1822

Fax: 704-972-1829

Castrip[®] Process Establishes New Sequence Casting Record

For Immediate Release

CHARLOTTE, N.C. (August 25, 2004) – The world’s first production installation for the direct strip casting of carbon sheet steel, utilizing the Castrip[®] Process, has set a new record for casting duration. The facility, a part of Nucor Corporation’s (NUE) Crawfordsville IN steel plant, cast 7 complete ladles of steel over a 10-hour period in mid August. Total throughput for the record was 832 tons. The new record eclipses the previous best of 4 consecutive ladles, set in July, and improved the monthly average for sequence length by 50% over the best previous month.

“This is a huge step towards successful commercialization of the Castrip technology,” said Dan DiMicco, Nucor’s Vice Chairman, President and Chief Executive Officer. “We are very proud and pleased with the progress made by the Crawfordsville team.”

In addition to the new sequence length record, the plant announced its best ever monthly prime yield result. Prime yield represents the fraction of steel that is made into prime coil versus the liquid steel delivered to the plant. During July, a prime yield rate of 84% was achieved. Higher yields are a result of longer casting sequences, as start-up and tail-out losses are minimized. The prime yield rate for the record 7-heat sequence was 96%.

Based in Charlotte, N.C., Castrip LLC (www.castrip.com) is a joint venture of Nucor Corporation, BlueScope Steel Ltd. of Australia and Ishikawajima-Harima Heavy Industries (IHI) of Japan. The company was formed to market and license the intellectual property developed jointly by its three owners, related to the twin-roll casting of carbon and stainless steels.

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Castrip is a registered trademark of Castrip LLC.